

What? Burkhardt's Soundcast Deal Falls Apart

Written by Richard
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Jeremy Burkhardt needs to watch out if bad luck comes in threes...

First his altercation with Nortek drives him from Speakercraft. Now his acquisition of Soundcast has fallen through.

Although he sounded genuinely enthusiastic about the purchase, Burkhardt let a 90-day deal-or-no-deal deadline pass by without completing the deal.

Sources say Burkhardt had the money to close the deal, but the owners got nervous (and perhaps greedy for independence as well as money). While the deal was going down, their first two Bluetooth products got a good reception without Burkhardt's intervention.

That reception convinced Soundcast they could quickly double the company's sales. Their portable Melody AC/DC Bluetooth weather-proof speakers will stream music wirelessly via proprietary 2.4GHz technology from a PC or from a tabletop iPod/iPhone dock up to 300 feet away. The other product is a Bluetooth dongle that plugs into existing indoor/outdoor Outcast speakers.

The products, claims the CEO, "will be a game-changer for us." And the management says they

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have infused the company with capital (but really explain how.)

Well, not just the game-changed...so did the players.

Sidelined Burkhardt says, "Things like this happen, and I respect the management team's decision to not extend the deadline. The past few months have been amazing working with people and products that I love, and my passion for the industry has never been so strong."

Sounds like there were some flexible terms in the initial agreement to sell that needed solid numbers added and the more the owners thought about it, the more they realized they didn't really want to sell. Probably that reticence expresses itself in more aggressive terms that exceeded what Burkhardt wanted.

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